and new listings remaining scarce, first time buyer activity has been a dominant force.

Immigration into Canada in the first half of 2003 dropped by close to 31,000 since the same period last year. Since immigrants are more likely to rent than to own when they first arrive in Canada, this drop negatively impacted the demand for rental accommodation. Nationally, vacancy rates have increased across the range of rent levels in a number of large centres. Nevertheless, at the most affordable level, there is still an inadequate supply of units. Therefore, there is a need to add to the affordable rental stock. This fact is reinforced by evidence that a large proportion of low income families have to pay more than 30 percent of their income for rent.

The rental apartment vacancy rate moved higher in most zones with the exception of Burlington (zone 8). Burlington once again recorded the lowest vacancy rate in the CMA at 0.6 percent. The higher home ownership costs in Burlington is a barrier for many tenants considering moving into home ownership. Zone 4, Hamilton Central saw the highest vacancy rate at 6.8 percent, more than triple the previous year's 2.0 percent.

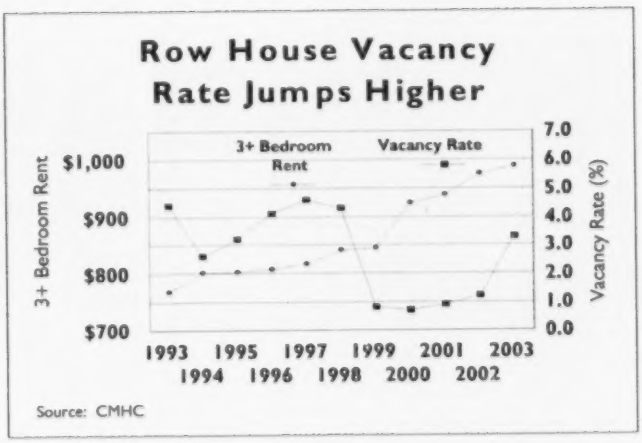
Highlights

- The Hamilton CMA vacancy rate for private apartments increased to 3.0 percent in October 2003 from 1.6 percent a year earlier. Burlington recorded the lowest vacancy rate at 0.6 percent, while Hamilton Central witnessed the highest rate at 6.8 percent.
- The total supply of private rental apartments in the CMA increased by 417 units from 41,795 units in October 2002 to 42,212 units in October 2003.
- The average apartment rent in the Hamilton CMA rose 1.6 percent. Bachelor apartments once again saw the largest average rent increase at 4.6 percent, adding to the 5.1 percent increase last year. The average rent for a bachelor apartment is now $498. One bedroom apartments recorded a rental increase of 1.0 percent to $633 while the average rent on a two bedroom apartment rose 1.7 percent to $778. For apartments with three or more bedrooms rent contracted 0.6 percent to $946.
- The Hamilton CMA private row-house vacancy rate moved higher for a third consecutive year rising to 3.3 percent from 1.2 percent last year.
- The October 2003 average rent for a Hamilton CMA 2 bedroom row-house was $914, while a 3 bedroom + unit was $988.
- The survey found that there were 14,433 assisted rental apartment and row units in the Hamilton CMA. There were 84 assisted rental units vacant yielding a vacancy rate of 0.6 percent.

Row vacancy rate increases for a third consecutive year

The Hamilton CMA vacancy rate for private row houses increased for a third consecutive year to 3.3 percent in October 2002 from the 1.2 percent recorded in 2002. The total supply of row units was practically unchanged at 2,782 units, down only 2 units from 2002's 2,784 units.

The CMA average rent on a row house unit with 3 bedrooms or more witnessed an increase of 1.3 percent this year to $988. Two bedroom units continue to show volatility from year to year declining 1.5 percent to $914 after last year's hike of 18.1 percent and 2001's 8.4 percent decline. Row rents were highest in Burlington with 3+ bedroom units recorded an average rent of $1,058 compared to $908 average in the City of Hamilton.



Hamilton's vacancy rate now above the Canadian average

The average rental apartment vacancy rate in Canada's 28 metropolitan centres rose to 2.2 percent in October 2003 from 1.7 percent a year ago, but is below the average of 3.4 percent over the 1992 to 2002 period. This is the second consecutive annual increase in the vacancy rate. At 3.0 percent, the Hamilton Census Metropolitan Area (CMA) apartment vacancy rate increased above the Canadian metropolitan average (2.2 percent) as the local rental market eased significantly compared to the rest of Canada. The Hamilton CMA now has the eighteenth lowest metropolitan apartment vacancy rate in Canada, compared to having the eighth lowest vacancy rate in the previous year.

Across Canada, higher vacancy rates have been accompanied by slower growth in rents. This is a normal market response to existing demand and supply conditions. Rent increases were moderate in 2003. The average increase for a 2-bedroom apartment across Canada's 28 CMAs was only 1.1%, below the general rate of inflation and disposable income growth.

The rise in the national vacancy rate over the past year reflects a number of factors. Foremost among these are low mortgage rates, which reduced mortgage carrying costs and lessened demand for rental housing by bringing home ownership within the reach of many renter households. Vacancy rates also rose because rental apartment completions added new rental supply in many centres. Nationally, vacancy rates have increased across the range of rent levels in a number of large centres. Nevertheless, at the most affordable level, there is still an inadequate supply of units.

Vacancy rates were higher than one year ago in 20 of Canada's 28 metropolitan areas. Saint John, Saguenay, Saskatoon, Calgary, and Windsor had the highest vacancy rates, while Quebec City, Sherbrooke, Montreal, Victoria, and Gatineau were among the cities with the lowest vacancy rates.

Vacancy rates were higher in nine of Ontario's 11 metropolitan areas. Only Greater Sudbury and Thunder Bay had lower vacancy rates than last year. Rates increased by at least one percentage point in Hamilton, Toronto, Kingston, and Ottawa.

In Quebec, four of six metropolitan areas had higher vacancy rates than in 2002. Vacancy rates in Sherbrooke and Trois-Rivieres declined by more than one percent each. The greatest relative increase occurred in Gatineau, while Montréal, Québec, and Saguenay vacancy rates rose modestly.

In the Prairies and British Columbia, vacancy rates went up in seven of eight metropolitan areas with the only exception being Victoria. In Calgary and Edmonton, the vacancy rates rose by 1.5 percentage points and 1.7 percentage points respectively.

In Atlantic Canada, the vacancy rate declined in all three centres. The vacancy rate in Saint John (NB) declined to 5.2 percent, the highest rate of all Canadian Metropolitan areas. Rates declined in St. John's (NFLD) to 2.0 percent and in Halifax to 2.3 percent.

CMHC's annual Rental Market Survey also shows that average rents for two-bedroom apartments increased in all metropolitan areas except Toronto and Calgary, where rents were essentially flat (down 0.7 percent in Toronto, unchanged in Calgary). The highest average monthly rents for two-bedroom apartments were in Toronto ($1,040) and Vancouver ($965). The lowest average rents were in Trois-Rivieres ($436) and Saguenay ($457).

Apartment vacancy rates in regions across Canada (%)

Census Metropolitan Area (CMA)	2002	2003
Abbotsford CMA	2.0	2.5
Calgary CMA	2.9	4.4
Saguenay CMA	4.9	5.2
Edmonton CMA	1.7	3.4
Halifax CMA	2.7	2.3
Hamilton CMA	1.6	3.0
Kingston CMA	0.9	1.9
Kitchener CMA	2.3	3.2
London CMA	2.0	2.1
Montreal CMA	0.7	1.0
St.Cath.-Niag. CMA	2.4	2.7
Oshawa CMA	2.3	2.9
Hull CMA	0.5	1.2
Ottawa CMA	1.9	2.9
Quebec CMA	0.3	0.5
Regina CMA	1.9	2.1
Saint John CMA	6.3	5.2
St. John's CMA	2.7	2.0
Saskatoon CMA	3.7	4.5
Sherbrooke CMA	1.8	0.7
Greater Sudbury CMA	5.1	3.6
Thunder Bay CMA	4.7	3.3
Toronto CMA	2.5	3.8
Trois-Rivieres CMA	3.0	1.5
Vancouver CMA	1.4	2.0
Victoria CMA	1.5	1.1
Windsor CMA	3.9	4.3
Winnipeg CMA	1.2	1.3
Charlottetown CA	2.2	3.5
CANADA[1]	1.7	2.2

(1) weighted average

Assisted universe

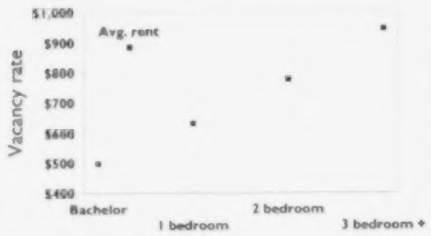
The survey found that there were 14,433 assisted rental apartment and row units in the Hamilton CMA. There were only 84 assisted rental units vacant yielding a vacancy rate of 0.6 percent, which is up one tenth of a one percent from 2002.

Hamilton CMA apartment rents

The significant rise in the Hamilton CMA vacancy rate in 2003 has eased the upward pressure on rents. Higher vacancy rates this year translated into lower rent increases. The average private apartment rent (all units) increased 1.6 percent this year while the benchmark two bedroom rent climbed 1.7 percent to $778. Larger apartment units, those with three or more bedrooms, even registered a decline in their rents of $6. The largest increase in rents, 4.6 percent, were seen in bachelor apartments while one bedroom units rose 1.0 percent to $633.

Rental apartments in Burlington continue to command a large premium compared to the entire CMA even though rents for one, two and three + bedroom apartment units retreated. At $924, the average rent for a Burlington two bedroom apartment is 18.8 percent above the CMA average. One bedroom units in Burlington command an even higher premium at $823, which is 30.0 percent higher than the CMA average of $633.

Average rent by bedroom type



Source: CMHC

Rent increase is below the guideline

At 1.7 percent, the increase in the average two bedroom apartment rent was below the provincial Tenant Protection Act (TPA) rent guideline for a second consecutive year. This marks only the second time since 1997 where the two bedroom rent increase has not met or exceeded the provincial guideline. It can be inferred that most units are now at market rent and that rents are no longer constrained. Future rental increases will be determined more so by market forces as the vacancy rate moves even higher in 2004. For example, with mortgage rates making home ownership costs very attractive compared to rents, many landlords are keeping rent increases in check and are switching to a tenant preservation mode

Actual rent increase vs provincial rent guideline

Year	Provincial Rent Guideline	2 Bedroom Rent Increase
1991	5.4%	4.8%
1992	6.0%	4.7%
1993	4.9%	4.4%
1994	3.2%	0.5%
1995	2.9%	2.0%
1996	2.8%	1.8%
1997	2.8%	1.8%
1998	3.0%	4.1%
1999	3.0%	5.4%
2000	2.6%	3.0%
2001	2.9%	2.9%
2002	3.9%	3.4%
2003	2.9%	1.7%
2004*	2.9%	1.5%*

Hamilton CMA

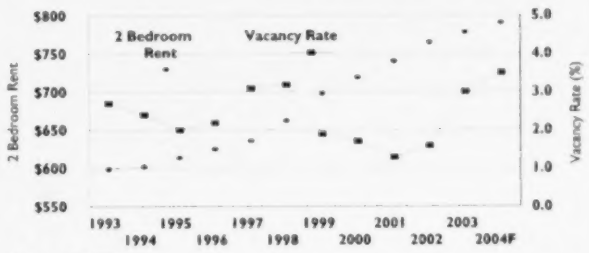
*CMHC Annual Rental Market Survey, *2004 Forecast*

Forecast

Between 1999 and 2002, the Hamilton CMA rental apartment market has recorded a vacancy rate below two percent. During this period, the benchmark two bedroom rents have been increasing from a high of 5.4 percent in 1999 to a low of 2.9 percent in 2001. For 2003 the rental market reached a turning point as the vacancy rate shot up to 3.0 percent, and the average two bedroom rent increased 1.7 percent. While a vacancy rate of three percent is significantly higher than the level recorded in the previous four years, one need only go back to 1997 and 1998 (3.1 and 3.2 percent respectively) to put the rate into perspective. Much of the increase in the vacancy rate has been due to a decline in demand for rental accommodation. Demographics, migration, employment and even ownership costs all impact rental demand. Low mortgage rates continue to lure tenants into the ownership market at a faster rate than new households are entering the rental market.

Mortgage rates are forecast to move higher next year which translates into fewer renters moving to ownership in 2004. Increasing mortgage rates will slow the transition of renters moving into home ownership relative to this year's strong performance. Thus the flow out of the rental market is poised to slow somewhat. While immigration has been lower in the last year than what was planned, this trend is expected to turn around. Immigrants tend to rent for the first decade before moving into home ownership. Recent evidence suggests a return to previous immigration levels in the near future thereby increasing demand for rental units. These factors will boost rental demand next year, thereby keeping downward pressure on vacancy rates. Look for the apartment vacancy rate to edge up to 3.5 percent in 2003. With the rental market easing once again, average rents are expected increase marginally The average rent on a 2 bedroom apartment is forecast to rise to $790 in October 2004, a 1.5 percent increase over the $778 average recorded in the October 2003

Rental Market Eases



Source: CMHC

New supply

In the nine year period 1993 to 2001 inclusive, there have only been 67 rental apartments started in the Hamilton CMA. In 2002, there were 95 rental apartments started, and in the first eleven months of 2003 there were 13 rental apartments started in the CMA. With the vacancy rate in Burlington stuck at a low 0.6 percent for two straight years, developers are now taking a look at building rental apartment units in Burlington in 2004. Further adding to future rental stock will be the 200 rental housing units allocated for the City of Hamilton in phase 1 of the Federal-Provincial Affordable Housing agreement. With construction of rental buildings often taking a year or more to complete, many of the starts in 2004 will not be completed and available for occupancy until 2005.

Employment overview

The seasonally adjusted employment level soared to an all time high this fall. Over the past 12 months ending September 2003, there have been over 17,000 jobs added to the Hamilton CMA employment ranks. It has mainly been the younger aged workers who have benefited over the past 12 months while those workers aged 45 to 64 have actually seen a minor loss in their total employment level. Youth employment, those aged 15 to 24, added over 5,000 jobs to their ranks while workers in the 25 to 44 age group increased by more than 12,000 jobs.

The increase in youth employment has impacted housing demand in the rental market somewhat. Younger households tend to rent, thus additional jobs for those aged 15 to 24 will result in increased demand for rental accommodation. This increased demand has marginally offset part of the effect of first time buyers leaving the rental market. However, given the recent low mortgage rate environment, many newly formed households are now bypassing rental housing and choosing to move directly into home ownership.

For 2003, the Hamilton CMA annual average employment level is forecast to expand by 4.3 percent, more than making up for last year's 0.5 percent decline. While the soaring Canadian dollar is acting as a drag on exports, the American economy is set to take off thereby increasing their demand for Canadian goods. At 2.2 percent, employment growth in 2004 won't be as good as this year, nor will it as weak as it was in 2002.

Mortgage rate forecast

A decelerating inflation rate and lingering trade, health, and geopolitical risks will keep Canadian interest and mortgage rates low in the near future. Short-term Canadian interest rates are forecast to remain low over the next few months prior to rising 25-75 basis points in 2004. Long-term yields are forecast to continue their upward trend later this year and rise by 25-50 basis points in 2004.

One, three and five-year posted closed mortgage rates are expected to be in the 4.25-5.25, 5.25-6.25, and 6.00-6.75 percent range respectively this year. The mortgage rates are forecast to rise by 0.50-0.75 percent next year. Discounts from posted rates will be in the 0.5-1.5 percent range.

METHODOLOGY

Canada Mortgage and Housing Corporation conducts the Rental Market Survey every year in October to determine the number of vacancies and the rents charged in rental structures. The survey is conducted on a sample basis in all urban areas with populations of 10,000 or more. Only structures which have been on the market for at least three months are included. While this publication is mainly about privately initiated apartments with three units and more, the CMHC survey also examines row houses and publicly initiated rental and co-op housing.

The survey is conducted by telephone or site visit, and rent information is obtained from the owner, manager or building superintendent. The survey is conducted in the first two weeks of October and these results reflect market conditions at that time.

Definitions

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Rent: The rent data refers to the actual amount tenants pay for their unit. Amenities and services such as heat, light, parking, hot water and laundry facilities may or may not be included in the monthly rent reported in individual cases. The average rent figures reported in this publication represent the average of different units in the market area, some of which may have some or all of these services.

Rental apartment structure: Any building containing three or more rental dwellings which are not ground oriented.

Rental row house structure: Any building with three or more ground oriented rental dwellings.

Interpretation of symbols used in the tables in this report

**	sample too small to be reported
N/U	not in universe
N/A	not available

Acknowledgement

The Rental Market Survey could not have been conducted without the co-operation of the many property owners and managers throughout Canada. We greatly appreciate their hard work and assistance in providing timely and accurate information. We sincerely hope that the results of this work will provide a benefit to these clients and to the entire housing sector. ❖

Table 1: Private apartment vacancy rates (%)

Area	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Zone 1: Downtown Core	1.4	3.7	2.2	5.6	1.5	3.3	0.9	4.0	**	**
Zone 2: Central East	3.8	6.6	3.5	8.5	2.7	6.5	5.6	7.2	**	**
Zone 3: East End	3.2	3.6	**	**	2.9	3.4	3.6	3.6	1.8	3.0
Zone 4: Central	2.0	6.8	1.5	5.0	2.2	7.8	2.0	6.2	**	**
Zone 5: West End	0.7	2.0	0.0	**	1.1	2.0	0.4	2.4	0.0	1.1
Zone 6: Mountain	1.2	1.8	**	1.9	1.0	2.4	1.2	1.2	1.6	1.1
Zone 1-6 Hamilton City	**1.9**	**3.7**	**2.4**	**5.2**	**1.7**	**3.7**	**2.1**	**3.6**	**1.3**	**2.4**
Zone 7: Stoney Creek	0.6	**	**	**	1.0	**	0.3	**	0.0	**
Zone 8: Burlington	0.6	0.6	**	**	0.6	0.5	0.5	0.7	1.1	0.4
Zone 9: Dundas	0.8	1.8	6.6	6.8	0.7	1.4	0.7	1.7	0.0	6.7
Zone 10: Other Areas	0.9	2.3	**	**	**	2.6	0.9	2.4	**	**
Hamilton CMA	**1.6**	**3.0**	**2.5**	**4.9**	**1.5**	**3.2**	**1.6**	**2.8**	**1.1**	**1.7**

Table 2: Private apartment stock and vacancies

Area	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	Vacant units	Total	Vacant units	Total	Vacant units	Total	Vacant units	Total	Vacant units	Total
Zone 1: Downtown Core	399	10,714	57	1,024	188	5,734	145	3,629	**	**
Zone 2: Central East	244	3,670	15	173	115	1,777	109	1,527	**	**
Zone 3: East End	171	4,682	**	**	61	1,785	85	2,361	11	377
Zone 4: Central	171	2,501	11	228	97	1,236	58	936	**	**
Zone 5: West End	53	2,616	**	**	25	1,256	25	1,036	2	178
Zone 6: Mountain	126	7,111	4	224	77	3,233	41	3,297	4	356
Zone 1-6 Hamilton City	**1,164**	**31,293**	**102**	**1,953**	**563**	**15,021**	**463**	**12,788**	**36**	**1,531**
Zone 7: Stoney Creek	**	**	**	**	**	**	**	**	**	**
Zone 8: Burlington	47	7,678	**	**	12	2,454	31	4,297	4	831
Zone 9: Dundas	22	1,202	1	15	6	432	12	726	2	30
Zone 10: Other Areas	15	657	**	**	7	275	7	290	**	**
Hamilton CMA	**1,269**	**42,212**	**104**	**2,142**	**595**	**18,732**	**526**	**18,838**	**44**	**2,500**

Table 3: Average rents in private apartment units ($)

Area	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Zone 1: Downtown Core	639	664	470	486	591	616	744	764	**	**
Zone 2: Central East	588	598	414	403	549	546	649	663	**	**
Zone 3: East End	687	676	**	**	612	609	713	707	829	838
Zone 4: Central	600	590	419	438	548	537	679	686	**	**
Zone 5: West End	699	704	558	**	637	636	753	769	914	939
Zone 6: Mountain	662	679	**	518	605	611	708	732	853	885
Zone 1-6 Hamilton City	**647**	**659**	**472**	**489**	**591**	**601**	**713**	**728**	**868**	**865**
Zone 7: Stoney Creek	661	**	**	**	617	**	679	**	798	**
Zone 8: Burlington	909	909	**	**	824	823	927	924	1,113	1,106
Zone 9: Dundas	748	774	484	511	653	680	803	827	955	949
Zone 10: Other Areas	674	676	**	**	**	598	776	778	**	**
Hamilton CMA	**699**	**710**	**476**	**498**	**627**	**633**	**765**	**778**	**952**	**946**

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Table 4: Private apartment vacancy rates by structure size (%), Hamilton CMA

Structure Size	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
3 - 5 Units	3.6	9.2	6.2	11.8	5.1	11.9	2.6	8.4	0.0	1.5
6 - 19 Units	1.7	5.4	2.6	3.4	1.8	5.7	1.4	5.8	**	**
20 - 49 Units	1.7	4.0	2.8	6.7	1.6	4.0	1.8	3.6	0.8	6.6
50 - 99 Units	1.4	2.8	1.3	4.3	1.1	2.7	1.7	2.9	1.3	1.2
100+ Units	1.4	1.5	1.8	3.8	1.2	1.5	1.5	1.4	1.3	1.4
All Sizes	**1.6**	**3.0**	**2.5**	**4.9**	**1.5**	**3.2**	**1.6**	**2.8**	**1.1**	**1.7**

Table 5: Average rents in private apartment units by structure size ($), Hamilton CMA

Structure Size	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
3 - 5 Units	617	627	413	463	546	525	690	693	815	848
6 - 19 Units	578	591	424	432	537	535	671	692	**	**
20 - 49 Units	639	647	470	472	591	586	708	723	861	847
50 - 99 Units	688	708	460	471	630	643	745	768	865	864
100+ Units	764	769	551	575	676	685	817	824	990	1,001
All Sizes	699	710	476	498	627	633	765	778	952	946

Table 6: Private apartment vacancy rates by building age (%), Hamilton CMA

Structure Size	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Before 1940	3.5	3.2	3.6	4.6	3.9	3.4	3.0	2.5	3.2	**
1940 - 1959	1.7	0.9	2.1	1.5	1.8	1.1	1.6	0.6	**	**
1960 - 1974	0.9	1.5	2.4	2.1	0.8	1.2	0.9	1.8	0.2	1.3
1975 - 1984	1.6	1.2	3.3	**	1.2	1.3	1.9	1.2	1.8	1.1
After 1984	**	**	**	**	**	**	**	**	**	N/A
Total	**1.3**	**1.6**	**2.7**	**2.5**	**1.3**	**1.5**	**1.2**	**1.6**	**0.8**	**1.1**

Table 7: Average rents in private apartment units by building age ($), Hamilton CMA

Structure Size	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Before 1940	545	554	411	432	526	525	621	657	**	**
1940 - 1959	608	610	442	436	565	558	684	693	**	**
1960 - 1974	729	734	515	551	654	658	784	790	964	955
1975 - 1984	726	769	**	**	628	647	791	838	960	973
1985 - 1994	**	**	**	**	**	**	**	**	N/A	N/A
After 1984	**	**	N/U	N/U	N/U	N/U	**	**	N/U	N/U
Total	699	710	476	498	627	633	765	778	952	946

Table 8: Assisted apartment and row stock and vacancies, Hamilton CMA

Area	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	Vacant units	Total	Vacant units	Total	Vacant units	Total	Vacant units	Total	Vacant units	Total
Hamilton CMA	84	14,433	11	1,166	31	5,422	19	3,218	23	4,627

Table 9: Private row house vacancy rates (%)

Area	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Zone 1: Downtown Core	N/A	N/A	N/U	N/U	N/U	N/U	N/A	N/A	N/U	N/U
Zone 3: East End	**	**	N/A	N/A	N/U	N/U	**	**	**	**
Zone 4: Central	**	**	N/U	N/U	**	**	**	**	N/U	N/U
Zone 6: Mountain	1.6	3.1	N/U	N/U	N/U	N/U	2.8	8.6	1.2	1.5
Zone 1-6 Hamilton City	**1.6**	**5.6**	**N/A**	**N/A**	**	**	**	**	**1.6**	**3.9**
Zone 7: Stoney Creek	**	**	N/U	N/U	N/U	N/U	**	**	**	**
Zone 8: Burlington	1.0	1.5	N/U	N/U	**	**	0.0	0.7	1.5	1.8
Zone 9: Dundas	**	**	N/U	N/U	N/U	N/U	**	**	**	**
Zone 10: Other Areas	**	3.3	**	**	**	**	**	**	**	**
Hamilton CMA	**1.2**	**3.3**	**	**	**	**	**0.8**	**4.6**	**1.4**	**2.9**

Table 10: Private row house stock and vacancies

Area	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	Vacant units	Total	Vacant units	Total	Vacant units	Total	Vacant units	Total	Vacant units	Total
Zone 1: Downtown Core	0	0	N/U	N/U	N/U	N/U	0	0	N/U	N/U
Zone 3: East End	**	**	0	0	N/U	N/U	**	**	**	**
Zone 4: Central	**	**	N/U	N/U	**	**	**	**	N/U	N/U
Zone 6: Mountain	22	707	N/U	N/U	N/U	N/U	14	162	8	545
Zone 1-6 Hamilton City	65	1,172	0	0	**	**	**	**	36	915
Zone 7: Stoney Creek	**	**	N/U	N/U	N/U	N/U	**	**	**	**
Zone 8: Burlington	20	1,381	N/U	N/U	**	**	3	441	16	896
Zone 9: Dundas	**	**	N/U	N/U	N/U	N/U	**	**	**	**
Zone 10: Other Areas	2	60	**	**	**	**	**	**	**	**
Hamilton CMA	92	2,782	**	**	**	**	33	708	58	2,007

Table 11: Average rents in private row house units ($)

Area	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Zone 1: Downtown Core	N/A	N/A	N/U	N/U	N/U	N/U	N/A	N/A	N/U	N/U
Zone 3: East End	**	**	N/A	N/A	N/U	N/U	**	**	**	**
Zone 4: Central	**	**	N/U	N/U	**	**	**	**	N/U	N/U
Zone 6: Mountain	861	854	N/U	N/U	N/U	N/U	761	750	890	885
Zone 1-6 Hamilton City	867	874	N/A	N/A	**	**	**	**	897	908
Zone 7: Stoney Creek	**	**	N/U	N/U	N/U	N/U	**	**	**	**
Zone 8: Burlington	1,028	1,029	N/U	N/U	**	**	1,016	999	1,046	1,058
Zone 9: Dundas	**	**	N/U	N/U	N/U	N/U	**	N/A	**	**
Zone 10: Other Areas	**	1,089	**	**	**	**	**	**	**	**
Hamilton CMA	956	960	**	**	**	**	928	914	975	988

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